



BILLING CODE 3510-DR P

## DEPARTMENT OF COMMERCE

International Trade Administration

### **Trade Mission to Colombia, Peru, Chile, Panama, and Ecuador in Conjunction with Trade Winds – The Americas, May 15 – 23, 2014**

**AGENCY:** International Trade Administration, Department of Commerce

**ACTION:** Notice

## MISSION DESCRIPTION

The United States Department of Commerce, International Trade Administration is organizing a trade mission to Colombia, Peru, Chile, Panama and Ecuador that will include the Trade Winds – The Americas business forum in Bogotá, Colombia, May 19-21, 2014. U.S. trade mission members will participate in the Trade Winds – The Americas business forum in Bogotá, Colombia (which is also open to U.S. companies not participating in the trade mission). Trade mission participants may also choose to participate in their choice of trade mission stops based on recommendations from the USFCS, including in Colombia, Peru, Chile, Panama and Ecuador. Each trade mission stop will include one-on-one business appointments with pre-screened potential buyers, agents, distributors and joint-venture partners. Trade mission participants participating in the Trade Winds – The Americas business forum may attend regional and industry-specific sessions and consultations with USFCS Senior Commercial Officers from the Western Hemisphere during the business forum.

This mission is open to U.S. companies and trade associations from a cross-section of industries with growth potential in Colombia, Peru, Chile, Panama and Ecuador, including but not limited

to mining and construction equipment, information technology and telecommunications equipment, building products, medical equipment, healthcare products and services, consumer products and safety and security industries.

## **COMMERCIAL SETTING**

The United States has implemented bilateral or multilateral reciprocal trade agreements with 12 countries in the Western Hemisphere, including the North American Free Trade Agreement (NAFTA), the Dominican Republic-Central America-United States Free Trade Agreement (CAFTA-DR), and bilateral FTAs with Chile, Peru, Colombia and Panama. In 2012, U.S. exports to South and Central America plus the Caribbean totaled \$205 billion.

### **Market Overview and Top Prospects for U.S. Goods and Service Exports**

#### **Colombia**

Colombia houses the 3<sup>rd</sup> largest market in Latin America, with 47 million inhabitants. Five cities in Colombia boast a consumer base of more than a million people. Colombia is the fastest growing market in Latin America for oil and gas production. Best prospects include oil and gas machinery and services, transportation and infrastructure, mining and construction equipment, information technology and communications, military equipment, auto parts and accessories, electrical power systems, travel and tourism, food beverage processing and packaging equipment and medical equipment.

#### **Peru**

Peru's long-term economic stability and very low inflation rate help to make it one of the highest ranked countries in Latin America for U.S. companies to conduct business. GDP growth in 2012

was around 6.2%, and has been at this high level for the last 10 years, with only a brief break in 2009. Growth is driven by a growing middle class, and supported by continued growth in the mining and gas industries. Lima, the commercial center and capital, is home to nearly 8 million people, and is the largest city in this country of almost 30 million.

Best prospects include mining industry equipment, plastic materials and resins, construction equipment, industrial chemicals, telecommunications equipment, oil and gas field machinery, pumps, valves, and compressors

## **Chile**

Chile is the third largest export market in Latin America for the United States. Driven by mining, forestry, agriculture, and fishing, Chile imported nearly \$20 billion in U.S. products in 2012.

Known for its political and economic stability, Chile has posted average GDP growth of 5 percent per year for more than 20 years running. Doing business in Chile has never been easier as the World Bank's "Ease of Doing Business" index ranks Chile #1 among Latin American and Caribbean economies. With limited domestic production, and free trade agreements with 60 countries, including the United States, Chile imports most all needed equipment, supplies, and inputs for key industries including, agriculture, construction, energy and electric power, food processing and packaging, healthcare, mining (open pit and underground), safety and security equipment, and telecommunications.

## **Panama**

Panama sits as the crossroads of the world, connecting Central and South America and home to a population of 3.5 million people. The many advantages of Panama include its position as the logistics hub for Americas, canal operations, direct air routes, dollarized economy, sophisticated

banking sector, finance and credit availability, stable economic and political environment, affinity for U.S. goods and services and a high level of personal security. Opportunities for U.S. companies include projects related to the construction of the Panama Canal, ports, the Colon Free Trade Zone, infrastructure improvement projects, energy industry growth, mining and consumer retail.

## **Ecuador**

The United States is Ecuador's largest trading partner by all measures. The dollarized economy eliminates currency risk, and Ecuador offers many industry sectors potential for sales, including infrastructure development, mining and construction equipment, medical equipment, and healthcare products and services.

## **MISSION GOALS**

The goal of the trade mission is to help participating firms gain market insights, make industry contacts, solidify business strategies, and advance specific projects, with the goal of increasing U.S. exports to Colombia, Peru, Chile, Panama, Ecuador and the region. The delegation will have access to USFCS Senior Commercial Officers and Commercial Specialists during the mission, learn about the many business opportunities in the Americas, and gain first-hand market exposure. U.S. trade mission participants already doing business in the Americas will have opportunities to further advance business relationships and projects in those markets.

## **SCENARIO & TIMETABLE**

May 14, 2014	Arrive in Panama or Ecuador (if electing to participate in one of these mission stops)
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May 15-16, 2014	Panama City, Panama or Quito, Ecuador: (choice of one mission stop)  Market Briefings, Business to Business meetings and networking with government and business officials
May 17-18, 2014	Travel to Bogota, Colombia
May 19-21, 2014	Bogota, Colombia: Trade Winds Business Forum and SCO Consultations  Market Briefings, Business to Business meetings, Consultations with U.S. government trade representatives and networking with U.S. and foreign government and business officials
May 22-23, 2014	Lima, Peru or Santiago, Chile: (choice of one mission stop)  Market Briefings, Business to Business meetings and networking with government and business officials

## **PARTICIPATION REQUIREMENTS**

All parties interested in participating in the trade mission to Colombia, Peru, Chile, Panama and Ecuador must complete and submit an application package for consideration by the Department of Commerce. All applicants will be evaluated on their ability to meet certain conditions and best satisfy the selection criteria as outlined below.

A minimum of 35 companies and/or trade associations will be selected to participate in the mission from the applicant pool on a first-come, first-served basis. Additional delegates will be accepted based on available space. U.S. companies and/or trade associations already doing

business in or seeking business in Colombia, Peru, Chile, Panama and Ecuador for the first time may apply.

### **Fees and Expenses:**

After a company has been selected to participate in the mission, a payment to the Department of Commerce in the form of a participation fee is required.

- For one mission stop, the participation fee will be \$1,900 for a small or medium-sized enterprise (SME)/trade associations and \$2,900 for large firms.
- For two mission stops, the participation fee will be \$2,900 for a small or medium-sized enterprise (SME) trade associations / and \$3,900 for large firms.
- For three mission stops, the participation fee will be \$3,900 for a small or medium-sized enterprise (SME)/ trade associations and \$4,900 for large firms.

The above trade mission fees include the \$400 participation fee for the Trade Winds business forum to be held in Bogota, Colombia on May 19-21, 2014.

An additional representative for both SMEs, trade associations and large firms will require an additional fee of \$400 for one mission stop, \$800 for two mission stops, or \$1200 for three mission stops

Expenses for travel, lodging, meals, and incidentals such as local transportation and interpreters will be the responsibility of each mission participant.

### **Conditions for Participation:**

- An applicant must submit a completed and signed mission application and supplemental application materials, including adequate information on the company's products and/or services, primary market objectives, and goals for participation. Applicant should specify in their application and supplemental materials which trade mission stops they are interested in participating in. If the Department of Commerce receives an incomplete application, the Department may reject the application, request additional information, or take the lack of information into account when evaluating the applications.
- Each applicant must also certify that the products and services it seeks to export through the mission are either produced in the U.S., or, if not, marketed under the name of a U.S. firm and have at least 51 % U.S. content of the value of the finished product or service. In the case of a trade association or trade organization, the applicant must certify that, for each company to be represented by the trade association or trade organization, the products and services the represented company seeks to export are either produced in the United States, or, if not, marketed under the name of a U.S. firm and have at least 51 % U.S. content.

**Selection Criteria for Participation: Selection will be based on the following criteria:**

- Suitability of the company's (or, in the case of a trade association or trade organization, represented companies') products or services to each of the markets the company or trade association/organization has expressed an interest in visiting as part of this trade mission.
- Company's (or, in the case of a trade association or trade organization, represented companies') potential for business in each of the markets the company or trade association/organization has expressed an interest in visiting as part of this trade mission.
- Consistency of the applicant's goals and objectives with the stated scope of the mission.

Diversity of company size, sector or subsector, and location may also be considered during the review process.

Referrals from political organizations and any documents containing references to partisan political activities (including political contributions) will be removed from an applicant's submission and not considered during the selection process.

### **TIMEFRAME FOR RECRUITMENT AND APPLICATIONS**

Mission recruitment will be conducted in an open and public manner, including publication in the Federal Register, posting on the Commerce Department trade mission calendar, and other Internet web sites, press releases to the general and trade media, direct mail and broadcast fax, notices by industry trade associations and other multiplier groups and announcements at industry meetings, symposia, conferences, and trade shows.

Recruitment for the mission will begin immediately and conclude no later than April 15, 2014. The U.S. Department of Commerce will review applications and make selection decisions on a rolling basis beginning 14 days after publication of the Federal Register notice, until the minimum of 35 participants is selected. After April 15, 2014, applications will be considered only if space and scheduling constraints permit.

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